

JULY 2004  
MASSACHUSETTS DEPARTMENT OF REVENUE  
FINAL MONTHLY REVENUES  
(dollar amount in thousands)

JULY	FY2004	FY2005	CHANGE FY2003- FY2004	
			AMOUNT	PERCENT
Total Taxes *	\$1,066,973	\$1,127,292	\$60,319	5.7 %
Net Income	577,252	616,124	38,871	6.7
Withholding	552,945	579,161	26,216	4.7
Total Sales & Use	334,744	344,634	9,890	3.0
Regular Sales	227,441	246,732	19,291	8.5
Net Corporate	17,908	24,956	7,048	39.4
Business Excise				
Banks, Insurance, Public Utilities	9,761	(3,014)	(12,775)	NA
Other Excises**	127,309	144,593	17,284	13.6
Memo: Corporate and Business Excises Combined	27,669	21,942	(5,727)	(20.7)

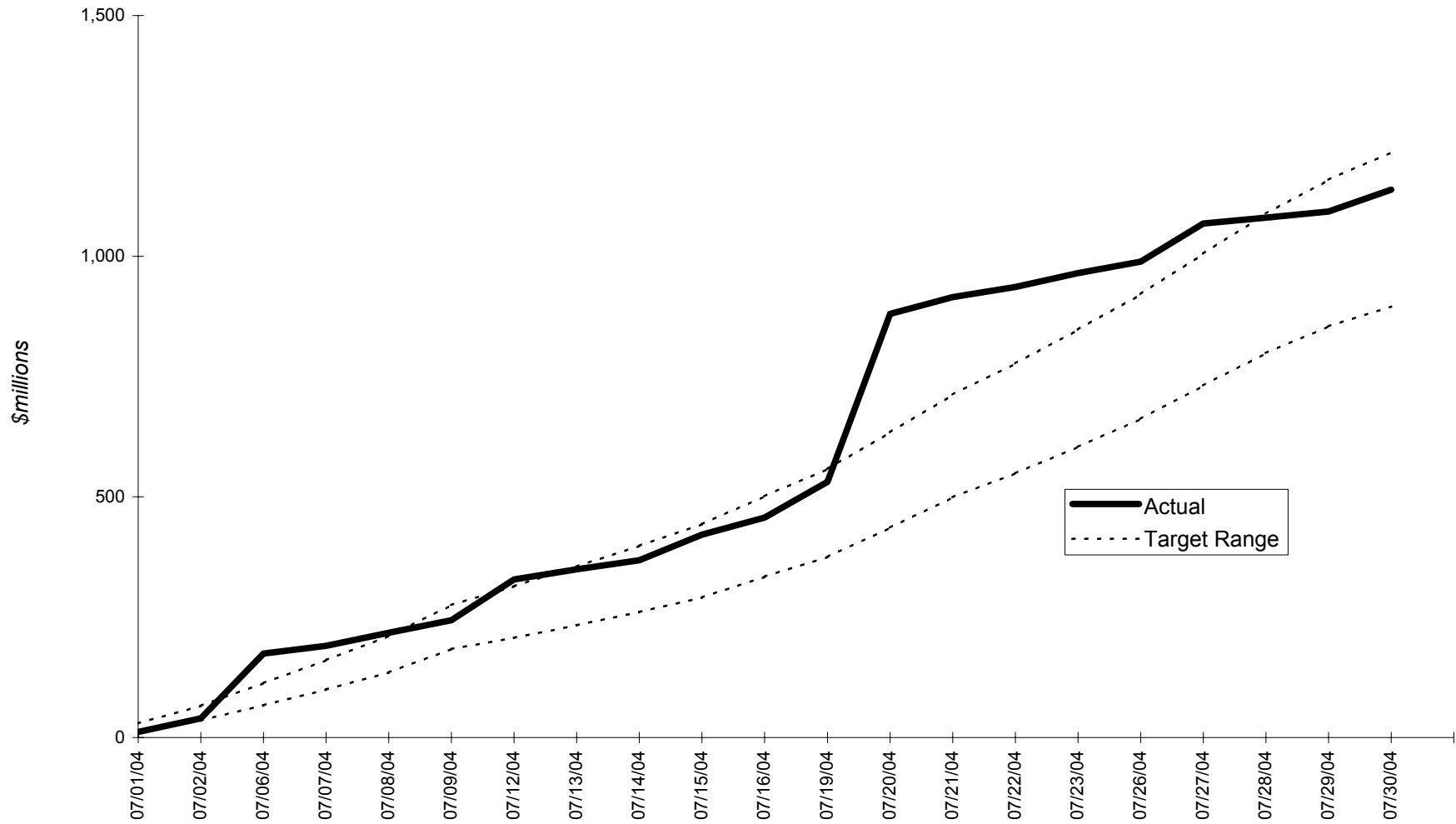
YEAR-TO-DATE (JULY - JULY)	FY2004	FY2005	CHANGE FY2003- FY2004		BENCHMARK
			AMOUNT	PERCENT	YEAR-TO-DATE RANGE (In Millions)
Total Taxes *	\$1,066,973	\$1,127,292	\$60,319	5.7 %	\$896 - 1,216
Net Income	577,252	616,124	38,871	6.7	
Withholding	552,945	579,161	26,216	4.7	
Total Sales & Use	334,744	344,634	9,890	3.0	
Regular Sales	227,441	246,732	19,291	8.5	
Net Corporate	17,908	24,956	7,048	39.4	
Business Excise					
Banks, Insurance, Public Utilities	9,761	(3,014)	(12,775)	(130.9)	
Other Excises**	127,309	144,593	17,284	13.6	
Memo: Corporate and Business Excises Combined	27,669	21,942	(5,727)	(20.7)	

\* Detail may not add to Total for Budget due to rounding.

\*\* Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for July, containing DOR's final revenue figures, is published after the eighth working day of August.

## FY2005 Year-to-Date Tax Revenue through July 31, 2004



YTD target range is based on FY2005 Consensus estimate of \$15.801 billion (includes \$705 million in MBTA transfer funds)